Gold imports

1162. SHRI RAVULA CHANDRA SEKAR REDDY: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the sources from where gold is imported;

(b) whether imports this year has surpassed all previous import highs; and

(c) the reasons for rise in prices of gold inspite of recent relaxation in import norms?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN): (a) The major countries from where gold is imported to India are Switzerland, South Africa, Australia, United Arab Emirates, Hong Kong and United Kingdom.

(b) Yes, Sir.

(c) The price of gold quoted in the Indian market is related to the spot price declared by the London Bullion Market Association (LBMA). The price quoted at LBMA reflects the international price of gold and is dependent on various factors like, strength of US Dollar, availability of gold in the global market, investments by Fund Managers, geo-political conditions prevailing in the world and various other factors affecting the bullion market internationally.

Tea cultivation in Tripura

1163. SHRI MATILALSARKAR: Will the Minister of COMMERECE AND INDUSTRY be pleased to state:

(a) the status of the proposal for expansion of area under tea cultivation in Tripura during the Tenth Five Year Plan;

(b) whether the required funds were sanctioned during 2003-04; and

(c) by when the project would be completed?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN): (a) The Government of Tripura has submitted a project proposal to North Eastern Council (NEC), Shillong to plant tea in 500 acres of land for the benefit of 500 fanners during the 10th Plan period. Total grant sought from NEC for the project was Rs. 2.00 crores. However, as per the available information, the proposal has not been considered by the North Eastern Council.

(b) and (c) Does not arise.